ORDINANCE NO. 49-051

AN ORDINANCE MAKING AND FILING AN INCREMENT IN AD VALOREM TAXES FOR THE NORTHEAST REDEVELOPMENT DISTRICT, CITY OF WICHITA, KANSAS, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2012, AND ENDING DECEMBER 31, 2012.

WHEREAS, the City of Wichita, Kansas, has established a Redevelopment District designated as the Northeast Redevelopment District under authority of K.S.A. 12-1770 *et seq.* of the State of Kansas; and,

WHEREAS, the City has by ordinance adopted a redevelopment plan for the Northeast Redevelopment District, the District being created in 1997; and,

WHEREAS, the City found that the conditions defined in K.S.A. 12-1770a of the State of Kansas did exist and therefore the increment in ad valorem taxes for the Northeast Redevelopment District is collected on a yearly basis as defined in K.S.A. 12-1770a of the State of Kansas; and,

WHEREAS, the City has by ordinance removed property and reduced the District boundaries, the District boundaries being modified in 2003; and,

WHEREAS, the boundaries of the Northeast Redevelopment District are described in Exhibit "A" attached hereto;

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

SECTION 1. The City of Wichita, Kansas, has adopted a budget estimating $36,468 of increment funds in ad valorem taxes from the Northeast Redevelopment District (the current boundaries of the District are described in Exhibit "A" attached hereto).

SECTION 2. In accordance with Section 1 hereof, the City of Wichita, Kansas, hereby estimates the increment to be collected from ad valorem taxes produced from property located within the Northeast Redevelopment District at $36,468 for the year beginning January 1, 2012, and ending December 31, 2012.

SECTION 3. The purpose of setting this increment is to pay the direct costs of infrastructure improvements within the Redevelopment District as defined in K.S.A. 12-1770a, such costs being integral to the increased development and property valuation within the District, incurred between January 1, 2012, and December 31, 2012, including principal and interest due on special obligation bonds or full faith and credit tax increment bonds issued to finance in whole or in part operation and maintenance expenses and other expenses relating directly to infrastructure improvements within the Redevelopment District. The increment set herein is estimated based on assessment of the value of

properties as reported by the Sedgwick County Appraiser's Office.

SECTION 4. That the Director of Finance of the City of Wichita, Kansas, is hereby directed to make proper certification of the increment estimated to be produced from ad valorem taxes that are to be levied in the Northeast Redevelopment District to the County Clerk of Sedgwick County, Kansas, in conformity with and as provided by law.

SECTION 5. This ordinance shall take effect and be in full force and effect from and after its passage and publication once in the official City paper.

PASSED by the governing body of the City of Wichita, Kansas, this 9th day of August, 2011.

_____
Carl Brewer, Mayor

ATTEST: (SEAL)

_____
Karen Sublett, City Clerk

APPROVED AS TO FORM:

_____
Gary E. Rebenstorf, City Attorney
Director of Law

EXHIBIT "A"

DESCRIPTION OF THE NORTHEAST REDEVELOPMENT DISTRICT
(TIF DISTRICT #X)

Within the City of Wichita, Sedgwick County, Kansas, beginning at the intersection of E 13th St N and N Grove Avenue, thence north along the center line of N Grove Avenue to the point adjacent to the northwest corner of Lot 11 in Marsh's Replat of Getto's 2nd Addition, thence east to the northwest corner of Lot 12 in March's Replat of Getto's 2nd Addition, thence south to the southwest corner of Lot 12, thence east to the center line of N Poplar Avenue, thence south to the center line of E 13th ST N, thence west to the point of the beginning.

THE NORHTEAST REDEVELOPMENT DISTRICT
(TAX INCREMENT FINANCING DISTRICT #X)